

ALCHEMIST LIMITED

REGD. OFFICE : 23 NEHRU PLACE, NEW DELHI-110 019

CIN NO. L72200DL1988PLC192643, Tel No.: (91-11) 40600800, Fax: (91-11) 40600888, E-mail: info@alchemist.co.in, Website: www.alchemist.co.in

AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2015

Part 1

(₹ In Lacs)

S.No	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2015	31.03.2014	31.03.2013	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Audited	Un Audited	Audited	Audited	Audited	Audited	Audited	
1	a) Net Sales (Net of Excise Duty) / Incomes from Operations	564.01	8325.32	17242.43	25217.87	82700.22	34751.05	150775.28
	b) Other Operating Income	(4.90)	1.44	3.89	0.00	13.12	218.50	104.68
	Total	559.11	8326.76	17246.32	25217.87	82713.34	34969.55	150879.96
2	Expenditure							
	a) Consumption of Raw Material & Others	250.86	164.19	(180.17)	876.63	1099.52	6107.70	5388.15
	b) Purchase of Traded Goods	127.87	7668.07	17163.95	22637.71	77942.95	22787.22	136833.68
	c) (Increase)/decrease in stock in trade and work in progress	15.31	169.04	(180.28)	173.88	(185.44)	36.16	(488.57)
	d) Employees Cost	493.70	604.01	329.61	2464.83	1082.33	4033.96	2161.93
	e) Depreciation	252.52	144.10	162.91	682.35	428.58	2297.77	1487.29
	f) Other Expenditure	783.98	479.17	376.68	2278.51	1525.96	4575.44	3618.81
	g) Total	1924.24	9288.58	17672.69	29113.90	81893.88	39898.26	149001.30
3	Profit from Operation before other income, interest and Exceptional Items (1-2)	(1365.13)	(961.82)	(426.37)	(3896.03)	819.46	(4868.71)	1878.66
4	Other Incomes	(529.41)	1639.74	786.55	2195.88	2159.03	2243.97	2169.27
5	Profit before interest and Exceptional Items (3+4)	(1894.54)	677.92	360.19	(1700.16)	2978.49	(2624.74)	4047.93
6	Finance Charges	77.51	25.47	136.07	196.16	329.09	471.03	509.95
7	Profit after interest but before Exceptional Items (5-6)	(1972.05)	652.45	224.12	(1896.32)	2649.40	(3095.77)	3537.98
8	Exceptional Items	-	-	-	-	-	816.71	756.20
9	Profit(-)/ Loss(-) from Ordinary Activities before tax (7+8)	(1972.05)	652.45	224.12	(1896.32)	2649.40	(3912.40)	2781.78
10	Tax Expenses	64.04	14.47	204.02	100.01	983.02	(63.07)	1539.22
11	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)	(2036.10)	637.97	20.09	(1996.33)	1666.38	(3849.41)	1242.57
12	Extraordinary items (Net of tax Expenses)	-	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	(2036.10)	637.97	20.09	(1996.33)	1666.38	(3849.41)	1242.57
14	Minority Interest	-	-	-	-	-	(274.16)	(172.61)
15	Net Profit(+)/ Loss(-) after Minority Interest (13-14)	(2036.10)	637.97	20.09	(1996.33)	1666.38	(3575.25)	1415.18
16	Paid up equity share capital (Face Value of ₹ 10/- each per share)	1355.98	1355.98	1355.98	1355.98	1355.98	1355.98	1355.98
17	Reserves excluding Revaluation Reserves as per Balances sheet of Previous accounting year	-	-	-	3286.33	5425.50	7287.54	12232.09
18 a	Basic and diluted Earning Per Share (EPS) before Extra Ordinary Items							
	-Basic	(15.02)	4.70	0.15	(14.72)	12.29	(26.37)	10.44
	-Diluted	(15.02)	4.70	0.15	(14.72)	12.29	(26.37)	10.44
18 b	Basic and diluted Earning Per Share (EPS) after Extra Ordinary Items							
	-Basic	(15.02)	4.70	0.15	(14.72)	12.29	(26.37)	10.44
	-Diluted	(15.02)	4.70	0.15	(14.72)	12.29	(26.37)	10.44



Part 2		Information for the Quarter/Year Ended 31st March 2015							(₹ In Lacs)
A	Particulars of Shareholding								
1	Public shareholding								
	- No. of shares	8818147	8818147	8815259	8818147	8815259	8818147	8815259	
	- Percentage of shareholding	65.03%	65.03%	65.01%	65.03%	65.01%	65.03%	65.01%	
2	Promoters and Promoters Group Shareholding								
	a) Pledged/Encumbered								
	- Number of Shares	-	-	-	-	-	-	-	
	-Percentage of Shareholding of Promoter and Promoter Group	-	-	-	-	-	-	-	
	-Percentage of Share Capital of the Company	-	-	-	-	-	-	-	
	b) Non-encumbered								
	- Number of Shares	4741653	4741653	4744541	4741653	4744541	4741653	4744541	
	-Percentage of Shareholding of Promoter and Promoter Group	100	100	100	100	100	100	100	
	-Percentage of Share Capital of the Company	34.97%	34.97%	34.99%	34.97%	34.99%	34.97%	34.99%	

B	Investors Complaints	Quarter ended 31st March 2015	
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	2	
	Disposed of during the quarter	2	
	Remaining unresolved at the end of the quarter	Nil	

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED

		STANDALONE						CONSOLIDATED		(₹ In Lacs)
S No	Particulars	Quarter Ended			Year Ended			Year Ended		
		31/03/2015	31/03/2014	31/03/2013	31/03/2015	31/03/2014	31/03/2013	31/03/2015	31/03/2014	
1	Segment Revenue (Net)									
	a) Pharma, Chemical & Minerals	417.17	8194.79	17031.30	24612.94	81687.25	24702.60	141353.37		
	b) Agri Business (Including Food Processing)	146.84	130.53	211.12	604.93	1012.97	10266.95	9421.91		
	Sub-Total	564.01	8325.32	17242.43	25217.87	82700.22	34969.55	150775.28		
	Less Inter Segment Revenue	-	-	-	-	-	-	-		
	Net Sales/Incomes	564.01	8325.32	17242.43	25217.87	82700.22	34969.55	150775.28		
2	Segment Results									
	Profit/(Loss) before tax and interest from segments									
	a) Pharma, Chemical & Minerals	(1502.51)	(819.76)	(631.60)	(3603.28)	434.83	(3625.73)	1252.31		
	b) Agri Business (Including Food Processing)	142.28	(143.50)	201.37	(292.75)	371.51	(1242.99)	613.26		
	Total	(1360.23)	(963.26)	(430.23)	(3896.03)	806.34	(4868.71)	1865.57		
	Less: Financial Charges	77.51	25.47	136.07	196.16	329.09	471.03	509.95		
	Add: Other Incomes	(534.31)	1641.18	790.45	2195.88	2172.15	2243.97	2182.39		
	Less: Exceptional Item	0.00	0.00	0.00	0.00	0.00	816.71	756.20		
	Total Profit before Tax	(1972.05)	652.45	224.12	(1896.32)	2649.40	(3912.48)	2781.81		
	Provision for Taxation	64.04	14.47	204.02	100.01	983.02	(63.07)	1539.22		
	Total Profit after Tax	(2036.10)	637.97	20.09	(1996.33)	1666.38	(3849.41)	1242.59		
3	Capital Employed									
	(Segment assets-Segment Liabilities)									
	a) Pharma, Chemical & Minerals	53670.12	56618.45	49485.03	53670.12	49485.03	53670.12	50991.45		
	b) Agri Business (Including Food Processing)	21858.05	20863.92	16915.69	21858.05	16915.69	53065.05	49390.52		
	Total	75528.17	77482.38	66400.72	75528.17	66400.72	106735.17	100381.97		



STATEMENT OF ASSETS AND LIABILITIES		₹ In Lakhs			
Particulars	31/03/2015		31/03/2014		
	Year Ended 31/03/2015 (Audited)	Year Ended 31/03/2014 (Audited)	Year Ended 31/03/2015 (Audited)	Year Ended 31/03/2014 (Audited)	
A) EQUITY AND LIABILITIES					
1. Shareholders funds					
a) Share Capital	1,391.68	1,400.98	1,391.68	1,400.98	
b) Reserves & Surplus	3,286.33	5,425.50	7,287.54	12,232.09	
Sub total-Shareholders' funds	4,678.01	6,826.48	8,679.22	13,633.07	
2. Minority Interest					
			1,450.81	1,724.96	
3. Non current liabilities					
a) Long term borrowing	69,654.21	76,695.55	69,857.45	77,411.81	
b) Deferred Tax Liabilities (Net)	531.66	462.35	3,015.28	3,097.58	
c) Other Long Term Liabilities	393.10	349.59	393.10	349.69	
d) Long term provisions	271.19	247.53	396.79	354.43	
Sub total-Non current liabilities	70,850.16	77,755.01	73,662.63	81,213.41	
4. Current liabilities					
a) Short term borrowings	331.98	107.31	1,257.04	701.05	
b) Trade Payables	12,840.71	13,620.88	13,978.12	14,573.62	
c) Other current liabilities	2,516.14	2,483.51	3,905.23	3,833.66	
d) Short term provisions	23.70	179.47	33.70	188.92	
Sub total-Current liabilities	15,712.53	16,471.17	19,174.10	19,297.25	
Total-Equity and Liabilities	91,240.70	101,052.66	102,966.75	115,868.69	
B) ASSETS					
1. Non current assets					
a) Fixed Assets					
Tangible Assets					
Tangible Assets	16,776.91	3,991.94	38,695.48	23,153.83	
Intangible Assets	1,778.69	1,980.87	4,588.84	4,450.84	
Capital work in Progress	181.09	13,202.16	2,349.01	20,205.08	
Intangible under Development	0.00	0.00	312.73	0.00	
b) Non current investments					
	10,443.32	10,432.42	189.30	189.30	
c) Long term loans and advances					
	13,967.65	13,229.59	2,003.37	2,008.66	
d) Other non current assets					
	3.54	23.73	3.54	23.77	
Sub-total-Non current assets	43,151.19	42,860.70	48,142.28	50,031.48	
2. Current assets					
a) Current Investments					
	0.00	16.99	0.00	16.99	
b) Inventories					
	898.81	1,101.54	4,429.54	4,496.75	
c) Trade Receivables					
	45,529.76	38,108.25	47,424.45	41,005.16	
d) Cash and cash equivalents					
	631.10	18,063.67	1,330.87	18,866.91	
e) Short term loans and advances					
	1,024.37	895.03	1,610.25	1,431.43	
f) Other current assets					
	5.47	6.49	29.36	19.97	
Sub total-current assets	48,089.51	58,191.96	54,824.47	65,837.21	
Total-Assets	91,240.70	101,052.66	102,966.75	115,868.69	

NOTES :

- The above audited financial results, as reviewed by Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on 28th May 2015.
- The figures of the last quarter for the current year are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2015 and the unaudited published year to date figures up to third quarter ended 31st December, 2014 which were subjected to a limited review.
- In the consolidated results, exceptional items represent loss booked in Alchemist Foods Limited on accounts of pre-operative expenses of discontinued line of business written off.
- Investment in associate companies Dooteriah & Kalaj Valley Tea Estates Private Limited and Alchemist Medisphere Limited, which were acquired and held exclusively with a view to their subsequent disposal in the near future are not accounted for in consolidated financial statements under the equity method, prescribed by Accounting Standard 23. Such investments are accounted for in accordance with Accounting Standard 13.
- The financial results of one subsidiary of Alchemist Limited, namely, Alchemist Enterprise (S) Pte. Limited have been adopted by the Board. However, the same are still under audit.
- The figures of the previous quarter/period have been regrouped/rearranged so as to make them comparable.
- 9,300 Preference shares of Rs. 100/- each were redeemed during the year.
- Deferred tax provision for the current year is in accordance with AS-22, which has been provided in the last quarter.
- Pursuant to the enactment of Companies Act, 2013, the Company has applied the estimated useful life as specified in Schedule II, except in respect of certain assets as disclosed in the accounting policy. Accordingly the unamortised carrying value is being depreciated/amortised over the revised/remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April, 2014 and the fixed assets whose useful lives still remain but were fully depreciated in accordance with the previous rates, have been adjusted, in the balance of surplus in the statement of profit and loss amounting to ₹ 219.48 Lac.
- Discontinued ROC outlets which have been closed on account of below par performance.

By order of the Board
for **ALCHEMIST LIMITED**

V. P. Verma
Pavan Kumar Verma
(Whole Time Director)

PLACE : New Delhi
DATED: 28th May 2015



**N. KUMAR CHHABRA & CO.
CHARTERED ACCOUNTANTS**

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Auditor's report on quarterly financial results and year to date results of the Company pursuant
to the clause 41 of the listing agreement

To

Board of Directors of Alchemist Limited

1. We have audited the quarterly financial results of Alchemist Limited for the quarter ended 31st March, 2015 and the year to date results for the period 1st April, 2014 to 31st March, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. *The Company has computed the Depreciation on the tangible fixed assets using straight line method based on the useful life of the assets as prescribed in Schedule II of the Companies Act, 2013 and the management estimates of useful life for tangible and intangible assets not covered by the Schedule II. However, for the assets purchased/commissioned prior to 1st April, 2010, the purchase date of assets has been considered as 1st April, 2010. This treatment not only enhances the useful life of the assets that have already been consumed but has an effect over the depreciation computed. The loss to that extent is under/over stated and similarly the assets, the effect however could not be quantified.*
4. *Capital advances amounting to Rs. 784.86 lacs included in the long term loans and advances are outstanding for a period more than three years. Out of this the Company has undertaken legal action against one party whose outstanding is Rs. 459.80 lacs. The management however, has not created provision on the doubtful capital advances.*
5. *Trade receivables amounting to Rs. 21488.85 lacs out of the total trade receivables of Rs. 45550.50 lacs is outstanding for more than six months from the date they became due for payment. The management however, has not created any provision on these overdue trade receivables.*
6. **Subject to above**, in our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March, 2015.



**N. KUMAR CHHABRA & CO.
CHARTERED ACCOUNTANTS**

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7. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For N. Kumar Chhabra & Co.

Chartered Accountants

Firm Registration Number: 000837N



CA. Ashish Chhabra

Partner

Membership Number: 507083

Date: 28th May, 2015

Place: New Delhi

**N. KUMAR CHHABRA & CO.
CHARTERED ACCOUNTANTS**

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Auditor's report on quarterly consolidated financial results and year to date consolidated results
of the Company pursuant to the clause 41 of the listing agreement

To

Board of Directors of Alchemist Limited

1. We have audited the quarterly consolidated financial results of Alchemist Limited for the quarter ended 31st March, 2015 and the year to date consolidated results for the period 1st April, 2014 to 31st March, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. It has been explained to us that the financial statements of two subsidiaries namely Alchemist Enterprise (S) Pte. Limited and Alchemist Hospitality were adopted by the board, however, still pending audit, both included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 2,91,38,253/- (Rs. Two crores ninety one lacs thirty eight thousand two hundred and fifty three) as at 31st March, 2015 as well as the total revenue of Rs. 89,65,949/- (Rs. Eighty nine lacs sixty five thousand nine hundred and forty nine) for the year ended 31st March, 2015 and Rs. 0/- (Rs. Nil) for the quarter ended 31st March, 2015. *With regard to the unaudited subsidiary, in absence of any auditor report as such, our opinion on the consolidated financial statements is deficient to that extent.*
4. *The consolidated results reflect an adjustment to the opening reserves to the tune of Rs. 1484.93 lacs which is on account of the consolidation of the incorrect profit as reflected by the board approved financial statements of Alchemist Enterprise (s) Pte. Limited during the financial year 2013-14 against loss in the audited financial statements. Hence, the profits in the consolidated financial statements for the financial year were overstated to that extent. Accordingly, the comparative results as reflected in the consolidated results are deficient to that extent.*
5. *The Holding Company has computed the Depreciation on the tangible fixed assets using straight line method based on the useful life of the assets as prescribed in Schedule II of the Companies Act, 2013 and the management estimates of useful life for tangible and intangible assets not covered by the Schedule II. However, for the assets purchased/commissioned prior to 1st April, 2010, the purchase date of assets has been considered as 1st April, 2010. This treatment not only enhances the useful life of the assets that have already been consumed but has an effect over the depreciation computed. The loss to that extent is under/over stated and similarly the assets, the effect however could not be quantified.*



6. *Capital advances amounting to Rs. 1014.00 lacs included in the long term loans and advances are outstanding for a period more than three years. Out of this the management has undertaken legal action against one party whose outstanding is Rs. 459.80 lacs. The management however, has not created provision on the doubtful capital advances.*
7. *Trade receivables amounting to Rs. 22692.20 lacs out of the total trade receivables of Rs. 47445.20 lacs is outstanding for more than six months from the date they became due for payment. The management however, has not created any provision on these overdue trade receivables.*
8. Subject to above, in our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- (i) include the quarterly financial results and year to date of the following entities:
 - Alchemist Limited
 - Alchemist Foods Limited
 - Alchemist Enterprise (S) Pte. Limited
 - Alchemist Hospitality Group Limited, and
 - Alchemist Infrastructures Private Limited.
 - (ii) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (iii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March, 2015.



**N. KUMAR CHHABRA & CO.
CHARTERED ACCOUNTANTS**

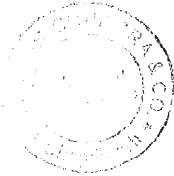
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9. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For N. Kumar Chhabra & Co.

Chartered Accountants

Firm Registration Number: 000837N



CA. Ashish Chhabra

Partner

Membership Number: 507083

Date: 28th May, 2015

Place: New Delhi